

# Virginia Department of Transportation

## Executive Financial Summary Report for October Fiscal Year 2005

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### Planned Cash vs. Actual

Period Ending October 31, 2004

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 233,535,540	\$ 302,451,183	\$ 208,210,748	\$ 297,714,503	\$ 13,047,847
Forecasted Cash & Investments Ending Balance	175,028,000	211,817,000	220,548,000	N/A	N/A
Variance	\$ 58,507,540	\$ 90,634,183	\$ (12,337,252)	N/A	N/A
% Over (under) Forecast	33%	43%	-6%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

### Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY05	\$ 233,535,540	\$ 302,451,183	\$ 208,210,748	\$ 297,714,503	\$ 13,047,847
Actual Cash & Investments Ending Balance FY04	70,179,005	316,039,171	483,088,656	340,200,767	25,505,806
Variance	233%	-4%	-57%	-12%	-49%

### Forecast to Actual Statement

July 1, 2004 through October 31, 2004

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
<b>Revenues:</b>						
State	\$ 398,307,736	\$ 206,847,685	\$ 5,391,941	\$ 20,844,768	\$ 230,545	\$ 631,622,675
Federal	-	181,953,859	-	-	-	181,953,859
Local	59,677	13,278,214	-	20,270,436	1,637,956	35,246,283
Total Revenues	398,367,413	402,079,758	5,391,941	41,115,204	1,868,501	848,822,817
Forecast	401,561,000	433,950,000	5,711,000	25,681,000	-	866,903,000
Variance Dollars	\$ (3,193,587)	\$ (31,870,242)	\$ (319,059)	\$ 15,434,204	\$ 1,868,501	\$ (18,080,183)
Variance Percent	-1%	-7%	-6%	60%		-2%
<b>Expenditures:</b>						
Admin Program	\$ 70,830,205	\$ 429,110	\$ -	\$ -	\$ -	\$ 71,259,315
Construction Program	-	405,359,441	-	39,171,336	-	444,530,777
Maintenance Program	439,803,364	15,453,142	-	-	-	455,256,506
Debt Service Related Expenses	-	-	-	-	65,888,391	65,888,391
Other Programs	6,272,614	14,710,088	-	6,734,193	-	27,716,895
Total Expenditures	516,906,183	435,951,781	-	45,905,529	65,888,391	1,064,651,884
Forecast	571,258,000	490,322,000	5,437,000	47,240,000	102,944,000	1,217,201,000
Variance Dollars	\$ 54,351,817	\$ 54,370,219	\$ 5,437,000	\$ 1,334,471	\$ 37,055,609	\$ 152,549,116
Variance Percent	10%	11%	100%	3%		13%
<b>Other Financing Sources (Uses):</b>						
Transfers to other state agencies	\$ (7,804,466)	\$ (6,572,347)	\$ -	\$ (5,838,207)	\$ -	\$ (20,215,020)
Transfers from other state agencies	-	38,155,868	-	45,469,204	-	83,625,072
Bond Proceeds	-	-	-	-	-	-
Transfers In	222,083,659	266,409,343	69,734,000	101	40,087,680	598,314,783
Transfers Out	(51,281,837)	(506,658,145)	(39,512,754)	(861,946)	(101)	(598,314,783)
Total Other Financing Sources (Uses)	162,997,356	(208,665,281)	30,221,246	38,769,152	40,087,579	63,410,052
Forecast	184,091,000	(257,617,000)	47,101,000	44,484,000	41,364,000	59,423,000
Variance Dollars	\$ (21,093,644)	\$ 48,951,719	\$ (16,879,754)	\$ (5,714,848)	\$ (1,276,421)	\$ 3,987,052
Variance Percent	-11%	19%	-36%	-13%	-3%	7%

### Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 848,822,817	\$ 949,728,637	-11%
Expenditures	1,064,651,884	1,083,701,136	-2%
Other Financing Sources (Uses)	63,410,052	149,742,342	-58%

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**Labor Expense Statistics**

July 1, 2004 through October 31, 2004

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
<b>Internal Labor Expenses: *</b>				
Administrative Type	\$47,118,676.62	25%	4%	\$23,649,349.90
Construction Type	32,722,917.30	18%	3%	57,092,616.83
Maintenance Type	93,916,163.83	50%	10%	100,013,949.22
Other Type	12,707,621.31	7%	1%	7,860,172.77
<b>Total Labor Expenses</b>	<b>\$186,465,379.06</b>	<b>100%</b>	<b>18%</b>	<b>\$188,616,088.72</b>
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
<b>Internal Pay Expenses: **</b>				
Regular Pay	\$131,630,491.00	96%	\$135,104,033.23	95%
Overtime Pay	5,078,232.00	4%	6,510,505.18	5%
<b>Total Pay Expenses</b>	<b>\$136,708,723.00</b>	<b>100%</b>	<b>\$141,614,538.41</b>	<b>100%</b>

\* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

\*\* Internal Pay Expenses include: Direct Labor only

**Executive Summary Consultant and Construction Contract Balances**

As of October 31, 2004

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
<b>Consultant Contracts:</b>							
CD - Professional Design	\$ 554,849,490	\$ 890,336,950	\$ 594,019,527	\$ -	\$ 296,317,423	33%	60%
CI - Professional Inspection	185,432,794	191,353,620	87,209,292	-	104,144,328	54%	3%
CP - Professional	66,889,121	72,592,676	22,523,077	-	50,069,599	69%	9%
CR - Professional Operations	133,600,000	298,800,000	211,644,195	-	87,155,805	29%	124%
CS - Professional Survey	76,500,000	76,500,000	15,892,314	-	60,607,686	79%	0%
NS - Non Professional Services	64,833,968	76,791,580	52,898,847	-	23,892,733	31%	18%
<b>Total Consultant Contracts</b>	<b>1,082,105,373</b>	<b>1,606,374,826</b>	<b>984,187,252</b>	<b>-</b>	<b>622,187,574</b>	<b>39%</b>	<b>48%</b>
<b>Construction Contracts:</b>							
CO - Construction	2,227,176,445	2,385,982,554	1,688,459,385	26,269,434	723,792,603	30%	7%
MA - Maintenance	269,602,736	281,199,504	219,081,049	10,130,406	72,248,661	26%	4%
<b>Total Construction Contracts</b>	<b>2,496,779,181</b>	<b>2,667,182,058</b>	<b>1,907,540,434</b>	<b>36,399,840</b>	<b>796,041,464</b>	<b>30%</b>	<b>7%</b>
PP - PPTA Design/Build Contracts	498,840,141	514,249,578	407,555,731		106,693,847	21%	3%
	<b>\$ 4,077,724,695</b>	<b>\$ 4,787,806,462</b>	<b>\$ 3,299,283,417</b>	<b>\$ 36,399,840</b>	<b>\$ 1,524,922,885</b>	<b>32%</b>	<b>17%</b>

Comparison Current FY to Prior FY		
Contract Balance FY05	Contract Balance FY04	Variance
\$ 1,524,922,885	\$ 1,682,807,049	-9%